GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:4210
ANSWERED ON:10.04.2003
PROFIT EARNED BY OIL COMPANIES
BHASKAR RAO PATIL

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the profit earned by various public sector oil companies has increased after dismantling of APM system from April 1, 2002;

(b) if so, the details thereof; and

(c) the increase is net profit of oil companies during 2002-03 in comparison to the year 2002-02?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) & (b). The profitability of oil PSUs is dependent on several factors which include important elements like price of crude oil in international market, price of petroleum products in the domestic market, efficiency of the PSUs to generate margins etc.

(c) The audited account for the full financial year of 2002-03 is yet to be finalised. However, a comparative statement of profit for the period April-December of 2001-02 and 2002-03 is at the Annexure.

Annexure

STATEMENT REFERRED TO IN REPLY TO PARTS (c) OF LOK SABHA UNSTARRED QUESTION NUMBER 4210 BY SHRI BHASKARRAO PATIL TO BE ANSWERED ON 10-4-2003 REGARDING PROFIT EARNED BY OIL COMPANIES.

(In Rs. Crore)

Name of oil company	Net profit / loss (-) during April-December, 2001-2002	Net profit / loss (-) during April-December, 2002-2003	Increase/ decrease (-) in Profits
ONGC	4553.00	6851.00	2298.00
OIL	375.46	560.63	185.17
GAIL	850.00	1076.00	226.00
IOC	1587.00	3915.00	2328.00
HPCL	363.07	903.24	540.17
BPCL	476.65	802.63	325.98
IBP	112.86	44.65	-68.21
CPCL	-15.78	77.55	77.55
NRL	42.68	91.94	49.26
KRL	42.62	157.00	114.38
BRPL	198.61	69.05	129.56